Journal of Open Innovation: Technology, Market, and Complexity

MDPI

Article

Testing the Effectiveness of CSR Dimensions for Small Business Entrepreneurs

Nor Hadi [1] and Udin Udin [2,*]

[1] Faculty of Economics and Islamic Business, Institut Agama Islam Negeri Kudus, Jawa Tengah 59322, Indonesia; norhadi@iainkudus.ac.id
[2] Business and Economic Faculty, Universitas Muhammadiyah Yogyakarta, Daerah Istimewa Yogyakarta 55183, Indonesia
* Correspondence: udin_labuan@yahoo.com

Abstract: This article is intended to empirically test the effectiveness of the Corporate Social Responsibility (CSR) dimension of assistance to Small Business Entrepreneurs (SMEs) under companies' guidance of Semen Indonesia in Central and East Java. Corporate Social Responsibility (CSR) implementation for Small Business Entrepreneurs (SMEs), besides as a social contract implementation, is also an effort to increase legitimacy. This study is essential to obtain effective and relevant CSR dimensions recommended for the SME empowering program. The study was conducted at SMEs domiciled around the mining area and the cement factory. Out of 250 SMEs, 92 SMEs were involved in this study. The research data was primary, including respondents' opinions, where the data were taken using survey and interview procedures. Data analysis using statistics was a factorial analysis. The results showed that of the eight programs included in CSR in the field of assistance for empowering SMEs, two were effective for empowering SMEs: (1) low-cost revolving funds and (2) production equipment assistance for SMEs. Meanwhile, six other CSR programs showed ineffectiveness: (1) mentoring, (2) marketing, (3) ease of procedure and relief of loan terms, (4) education and training, (5) accessibility of obtaining loans, and (6) the involvement of parties in the implementation of CSR. It indicated that the six CSR programs were not effective in helping to build image and legitimacy. The results of the research make an important contribution to the government and corporations and show that the construction of CSR programs must give attention to the real conditions and needs of SMEs in order to achieve effectiveness in solving problems by SMEs. Especially for the government, regulations are needed that can systemically encourage companies to implement CSR. This research still has limitations, therefore further research should be developed, especially in the area of empirical testing related to the contextual dimensions of CSR that are relevant to assisted stakeholders. Development-based research should be considered.

Keywords: social responsibility; legitimacy; SMEs; partnerships; empowering

check for updates

Citation: Hadi, N.; Udin, U. Testing the Effectiveness of CSR Dimensions for Small Business Entrepreneurs. *J. Open Innov. Technol. Mark. Complex.* **2021**, *7*, 6. https://doi.org/10.3390/joitmc7010006

Received: 1 October 2020
Accepted: 21 December 2020
Published: 29 December 2020

Publisher's Note: MDPI stays neutral with regard to jurisdictional claims in published maps and institutional affiliations.

Copyright: © 2020 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (https://creativecommons.org/licenses/by/4.0/).

1. Introduction

Corporate Social Responsibility (CSR) implementation is a form of social contract actualization and an effort to build its legitimacy in the stakeholders' eyes [1–5]. Legitimacy requires companies to follow the system of values, norms, and principles that apply to society. There is a social contract that occurs between the company and the community [6]. Concerning the case in Indonesia, CSR implementation is carried out with partnership programs and community development. CSR has experienced rapid development, with a variety of forms of activities ranging from incidental activities [7], ad hoc, empowering, to the ongoing integrated program. In fact, CSR is designed in synergy with government programs to ensure the achievement of sustainable development and welfare of citizens [8–10].

The form of CSR in the spotlight of microbusiness activists and having sustainable value with the benefit of supporting macroeconomics is CSR assistance for small business

entrepreneurs (SMEs). Many strategies are carried out for empowering SMEs, such as foster children patterns, partnerships, and assistance [11–14].

The company's attention to SMEs has increased significantly [15,16]. It is indicated by the increase in partnership assistance provided to SMEs actors whose share and types are increasing. The corporate commitment to assisting SMEs is proof that the corporation is positioned as an agent of development by helping the lower-middle-class economy. The method used is low-cost loan assistance, governance assistance, and the like [8,17,18].

Even so, the CSR implementation for SMEs still leaves a problem that has not been resolved. Often, SMEs' partnership assistance is less effective. The results of Hadi and Mariana [10] showed that the effectiveness of CSR assistance to increase SMEs was moderate, with a value of 66.7. In the respondents' opinion, there were still many CSR implementations that did not meet the community's needs and expectations. Respondents thought that the gap between reality and expectations of CSR assistance was triggered by (1) the portion of partnership assistance compared to environmental assistance that was still small; (2) companies still prioritized economic motives; (3) there was a limit both in the amount and the period of the grant, which was a maximum of two times in a row; and (4) the assistance was often not in accordance with the real needs of SMEs. Paying attention to the pattern of providing such assistance, it was often not in accordance with the reality of the needs of SMEs actors. The study is in accordance with the results of Devi and Hemant [8], Meyer, Narjoud [19], Suparnyo, and Wicaksono [16] that due to the economic motive content, CSR assistance for SMEs often faces obstacles, namely the mismatch between the reality of the needs of SMEs.

Abdirahman, Sauvee [20], Devi and Hemant [8], Fadun [21], Jenkins [22], Karen and Linh [23], Khanifah, and Udin [24] have shown that the ineffectiveness of CSR assistance for empowering SMEs was not yet in line with CSR programs and the real needs felt by SMEs. Hadi and Khanifah [25] have revealed that the determination of program strategies and the determination of CSR's dimensions or elements had a vulnerability to CSR's effectiveness. It was further stated that there was often a miss between the type of assistance and the real needs and problems of SMEs. Therefore, the design of CSR programs provided by companies needs to be communicated with SMEs before they are implemented. When deemed necessary, CSR implementation has collaborated with the local government or other independent institutions concerned with the development of SMEs.

This study is different from previous studies, such as Abdirahman, Sauvee [20], Bernardi and Stark [1], Deegan [17], Devi and Hemant [8], Hadi and Mariana [10], Karen and Linh [23], Meyer, Narjoud [19], Murillo and Lozano [13], Spence and Rutherfoord [26], Suparnyo, and Wicaksono [16]. This study is intended to explore the contextual dimensions (contingency), wherein in previous research the CSR dimension was seen from a corporate perspective so that it does not reflect the impact of assisted stakeholders. In this study, the CSR dimension was developed from both the assisted stakeholder and the corporate side. In addition, the dimensions of CSR effectiveness were developed on the basis of contextual factors (contingency) that determine the effectiveness of CSR assistance to SMEs. The contextual dimensions (contingency) were then tested using factorial analysis in order to find the contextual dimension (contingency) that determines the effectiveness of CSR assistance for micro-entrepreneurs (SMEs).

The object chosen in this study is a state-owned cement company (including mining industries) because there are regulations in companies in this industry that are obliged to implement CSR (mandatory), namely: Law no. 40/2007 on Limited Liability Company, Law no. 25/2007 on investment, and the Minister of State-Owned Enterprises Regulation No. 4/2007. In addition, cement companies exploit natural resources that have great potential to have an impact on society and the environment. The major benefits provided by this study are: (1) providing government input in determining CSR regulations and litigation, especially in relation to the dimensions of CSR that are effective for SMEs; (2) provide input from practitioners (especially corporations), CSR practitioners must pay attention to contextual factors (especially contractual assisted stakeholders because this

determines the achievement of CSR), and academies must develop research in this field (especially in the area of models and strategies for implementing more productive and effective CSR). Therefore, this study at the beginning describes the research gap, which is strengthened by various literature reviews. In the second part, this study shows the research method, which is followed by findings and discussion. Furthermore, in the last section, the research conclusions are described in detail while providing limitations and suggestions for future research.

2. Literature Review

2.1. The Coherence of Legitimacy Theory and Social Responsibility

The existence of the company amid a wider community environment raises many problems. The negative impact of a company's operations cannot be avoided, while stakeholders directly or indirectly must bear the burden of externality costs. From there, the potential for stakeholder claims to companies is very high. Moreover, the development of science and civilization has increased awareness that the earth must be managed with attention to the sustainability of future generations, that there are increased demands for companies to obey and comply with the rules, and that ethical management cannot be denied [17,27–30].

To explain the logic of stakeholder relations with the company in legitimacy theory, it is necessary to have a similarity between company expectations and community expectations when the company is in the community. This common hope can be realized with the company's attention and responsiveness in the form of CSR assistance [3,19,25,30,31]. Legitimacy theory offers the concept of how corporate governance is more friendly in terms of attracting hearts and empathy to stakeholders over the existence of the company [30–34] that can be done with the effectiveness of CSR assistance by corporations [22,23].

Legitimacy theory comes from the concept of organizational legitimacy, as defined by Dowling and Pfeffer [35]:

> *" . . . a condition or status which exists when an entity's value system is congruent with the value system of the more extensive social system of which the entity is a part. When a disparity, actual or potential, exists between the two value systems, there is a threat to the entity's legitimacy."*

Legitimacy theory explains that organizations continue to look for and ensure that their operations are within the limits of norms prevailing in society [17,30,33,36,37]. Company actions that are independent of norms, agreements, and conventions in society can threaten legitimacy. The legitimacy theory recognizes that the existence of a company in society is bound by a social contract with the community both directly and indirectly [17,38].

O'Donovan [31] argued that a legitimacy gap would emerge when there is a difference between public expectation and reality accepted by the public. It was further stated that when legitimacy gaps occur, a potential threat to legitimacy will occur. Illegitimacy will occur when the difference between public expectation and actuality is high.

Corporations can use ways to reduce the gap of legitimacy (legitimacy gap) by implementing social responsibility (CSR) [17,39]. CSR is a corporate commitment to act more ethically, operate legally, and contribute to economic improvement along with improving the quality of life of employees and their families, the local community, and the wider community [26,40,41].

CSR has become a new mainstream for the management of modern corporations that are more friendly, humane, and attentive to sustainability. It is corporate governance that extends responsibility not only to shareholder orientations but also to go in broader, namely, to pay attention to the interests and impacts felt by stakeholders (stakeholder orientations). The scope of corporate responsibility is broadened to include consumers, employees, shareholders, communities, debtors, creditors, local communities, non-governmental organizations (NGOs), the environment, and other social assistance [17,33,36,42]. This is a way for corporate governance to be more ethical, legal, and in accordance with norms and the

code of conduct in society. It is the basic key to increase company legitimacy in the eyes of stakeholders.

2.2. Dimensional Social Responsibility

CSR, known so far, was initially introduced by Howard R. Bowen, which was contained in the "Social Responsibilities of the Businessman" in 1953. Bowen's work was triggered by the trust of hundreds of big businesses in the United States, which are vital centers and powers that decision-making actions from companies will touch people's lives. The question that arose in Bowen's mind was, "what responsibilities to society may businessmen reasonably be expected to assume?" [43]. The question really evokes a new mindset about what responsibilities should be assumed by the company other than to the shareholders. The answer was to open up the availability of companies to implement CSR.

Based on Figure 1, this study refers to the concept of Carroll [44] to explain CSR, which explicitly breaks down the demarcation of corporate responsibility, including its dimensions. Carroll [44] developed the concept of CSR which "encompasses the economic, legal, ethical, and discretionary (philanthropic) expectations that society has of organizations at a given point in time." According to Carroll [44], there are four corporate responsibility groups for its operations: economic, legal, ethical, and philanthropic, which can be used as a reference for company operations.

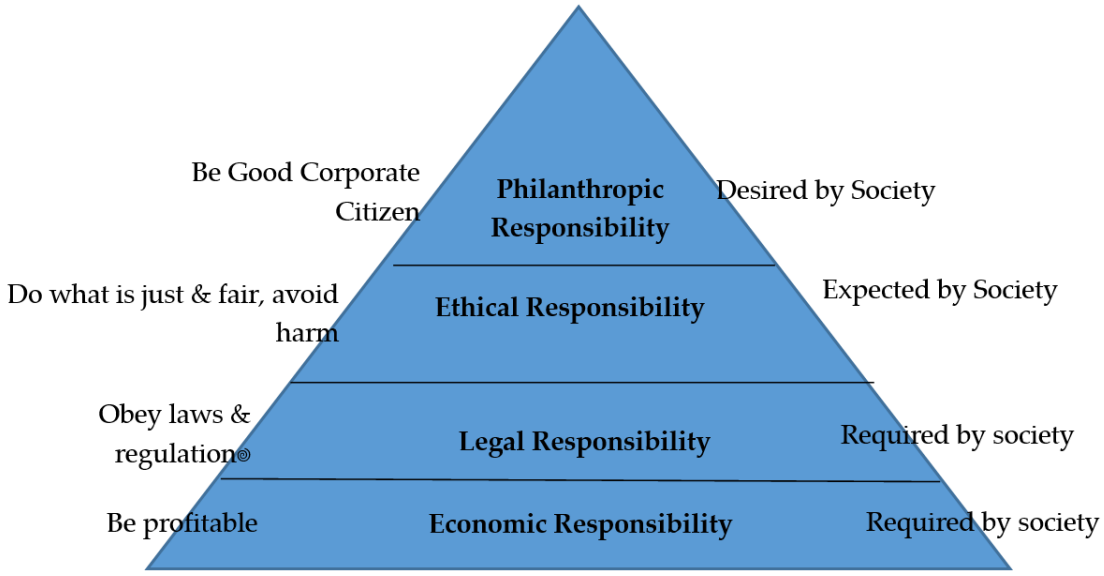


Figure 1. The Pyramid of Corporate Social Responsibility (CSR). Source: Carroll [44].

Economic responsibility: Fundamentally, corporations have economic responsibilities, both to shareholders as corporate owners and to society [37,45]. Economic responsibility towards shareholders is done by increasing the company's profit to ensure sustainability, maintaining the company's position against competitors and the market value of its shares. Economic responsibility towards stakeholders is realized by contributing taxes, encouraging an increase in gross regional domestic product (GRDP), and creating a trickle-down economic effect on society [10,46].

Legal responsibility: The company is an entity that has the function of producing goods and services. As part of the community, vandalism operations intersect and affect the surrounding environment. The products produced have a vast influence on society [47–49]. From there, the company has legal responsibilities, namely complying with the central and regional government constitutions and regulations, providing health insurance and consumer safety, and complying with product standards. Legal responsibility is indicated by the company's commitment in (1) the company's operations consistently upholding the applicable law, (2) complying with all forms of government regulations, including

local government, (3) becoming a law-abiding corporation, (3) fulfilling legal obligations towards stakeholders, and (4) producing goods and services in accordance with applicable legal standards [44].

Ethical responsibility: Companies operate not only in compliance with applicable laws and regulations, but more than that, refer to ethical standards [44,50,51]. Operational companies must pay attention and carry out ethical operational standards, which consist of norms, standards, and conventions that exist in the community even though they are not codified in the rules and regulations. The company's operations are ethical and responsive to the "spirit of the law," not just "formal law" [52–54]. Ethical responsibility is demonstrated by company operations which reflect (1) expectations of societal morals and ethical norms, (2) recognize and respect norms, ethics, and morals that develop in society, (3) prevent ethical norms from being compromised to achieve business goals, (4) conduct their corporation in accordance with morals or ethics, and (5) realize that business integrity and ethical behavior must be carried out beyond compliance with applicable laws and regulations [44,55,56].

Philanthropic responsibility is a corporate responsibility that is social and voluntary. This type of assistance is based on the company's generous attitude towards society and the environment based on social motives [10,57]. Philanthropic is a corporate conscience's call to participate in social activities that are not mandated, are not recommended by law, and are generally not expected by business in an ethical sense [23,44]. Philanthropic responsibility can be demonstrated by providing assistance, such as education, health, arts and culture, youth and sports, the environment, religious and national holidays, public facilities, and the like. The assistance is not expected to have economic feedback because it is a generous attitude for the community [9,10].

3. Research Scope and Methods

3.1. Data Collection and Respondents

The data used in this study were primary data, namely respondents' opinions regarding CSR's dimensions that were effective for SMEs' assistance. Research respondents were SMEs who were assisted by cement companies in Central Java and East Java in Indonesia. Out of 250 SMEs, 92 SMEs were involved in this study. To collect data, surveys and interviews with respondents were employed. The research instrument was developed in accordance with the contextuality of the locus based on the concept of CSR by Carroll [44].

3.2. Variable Operational Techniques of Data Analysis

The research variable was the effectiveness of CSR assistance in the form of partnership program assistance. The effectiveness of CSR was measured by the level of concordance between the reality of CSR assistance received by the expectations of SMEs. The CSR dimension was developed by referring to the Carroll concept [44,52], Belkaoui and Karpik [3], Hadi and Khanifah [25], Hadi and Mariana [10] adjusted to the contextuality of the research locus. Table 1 below explains the operational and/or development dimensions of CSR:

Examining the survey results with respondents, which were small business entrepreneurs (SMEs) who were assisted by cement companies in the mining and factory areas, showed an interesting phenomenon. The uniqueness of the results of the study showed that according to the company, the portion of CSR assistance for SMEs has increased from year to year, including a variety of empowering strategies that were also used more and more. Nevertheless, the facts showed that the effectiveness of CSR assistance for SMEs was still not in line with expectations.

Most respondents considered that the assistance had not been sufficient to capture the problems and real needs faced by SMEs. Partnership assistance for SMEs in the form of low-cost revolving funds and assistance was considered to be still based on motives and corporate centers. In such conditions, CSR assistance is not in accordance with the contextuality of SMEs. The following Table 2 describes the snapshot of respondents' answers related to the effectiveness of CSR assistance for SMEs.

Table 1. Dimensional of CSR.

No	Variable	Dimension of CSR
1	Revolving fund	(1) Low Interest (Q1); (2) Soft returns (Q2); (3) Long maturity (Q3).
2	Equipment	(1) Assistance with production equipment (Q4); (2) Production system assistance (Q5); (3) Delivery system assistance (Q6).
3	Assistance	(1) Marketing assistance (Q7); (2) Production assistance (Q8); (3) Bookkeeping assistance (Q9); (4) Tax assistance (Q10); (5) Business license assistance (Q11).
5	Marketing	(1) Product exhibition (Q12); (2) Joint promotion (Q13); (3) Gallery helm (Q14); (4) Marketing and distribution incentives (Q15).
6	Requirements	(1) Fast credit process (Q16); (2) Mild requirements (Q17); (3) Easy/uncomplicated process (Q18); (4) Simple procedure (Q19).
7	Education and Training	(1) Marketing Training (Q20); (2) Production Training (Q21); (3) Distribution Training (Q22); (4) Bookkeeping and accounting Training (Q23); (5) Employment Training (Q24).
8	Accessibility	(1) Give all parties the opportunity (Q25); (2) Applies fairly to all parties (Q26); (3) There are no exceptions (Q27); (4) Does not apply zone (Q28); (5) Easy information (Q29); (6) There are no restrictions on the type of business (Q30).
9	Involvement	(1) Cooperate with universities (Q31); (2) Collaborating with NGOs (Q32); (3) In collaboration with local leaders (Q33); (4) Collaborating with professional organizations (Q34); (5) In collaboration with local governance (Q35).

Source: Belkaoui and Karpik [3], Carroll [52], Carroll [44], Hadi and Khanifah [25], Hadi and Mariana [10].

Table 2. Description of Respondents' Answers on the Effectiveness of the Dimensions of CSR Assistance for Small Business Entrepreneurs (SMEs).

	N	Minimum	Maximum	Mean	Std. Deviation
Revolving fund	92	55.95	229.37	61.5132	17.78508
Equipment Assistance	92	55.00	61.34	57.9647	1.54317
Accompaniment	92	53.93	62.07	58.0409	1.77467
Marketing	92	54.29	63.13	58.5690	1.95138
Requirements (Bank Cable)	92	54.60	181.73	59.7048	12.97244
Education and Training	92	55.62	62.25	58.9369	1.45671
Accessibility of Grants	92	55.75	142.86	59.5859	8.88923
Involvement of External Parties	92	54.37	159.59	60.8672	14.69916

Table 2 shows that the number of respondents involved in the study was 92, namely small business entrepreneurs (SMEs). The types of CSR assistance provided were partnerships in the form of low-cost revolving fund stimulants and good management (empowering), marketing, and office administration assistance.

There were eight forms of CSR programs for SMEs, of which the eight CSR programs had a low effectiveness grade, including (1) low-cost revolving fund assistance, having three dimensions with an average value of 61.5. (2) Equipment assistance for production had three dimensions/activities, with an average value of 57.9. (3) Empowering assistance had five dimensions/CSR activities, with an average value of 62.07. (4) Marketing assistance had four dimensions/activities that had an average value of 58.56. (5) Ease and simplification of requirements (bank cable) had four dimensions/activities with an average grade of 59.7. (6) Education and training assistance had five dimensions/activities with an average grade value of 58.93. (7) The accessibility of the target SMEs in obtaining low-cost revolving fund loan opportunities had six dimensions, with an average grade of 59.58. (8) Involving parties in implementing CSR for home industries (HINs) had five dimensions/activities with an average value of 60.86. All of these dimensions had grades below 62.5 (cut-off), so they were categorized as having low effectiveness.

4. Analysis and Discussion

Although CSR implementation for SMEs assistance experienced development, it seems that it has not been comparable yet to the environmental development CSR programs intended for community and environment. Judging from the proportion, composition, and implementation strategy of CSR intended for SMEs, it is more limited than CSR for the community and environment.

In Indonesia's case, the type of CSR aimed at dead-end SMEs was wrapped in a partnership CSR program. In its implementation, the partnership program was grouped into two forms: (1) low-cost revolving funds with easy and simple procedures and requirements, and (2) various forms of assistance in the framework of empowering, such as marketing, production, tool assistance, management, and the kind.

The results of calculating the CSR assistance grade for SMEs showed low effectiveness. All CSR implementation programs with various dimensions had values below 62.50, although there were a number of dimensions/activities of CSR programs that had moderate grade values (see Table 3). Although the average grade of the effectiveness of the partnership program CSR assistance for SMEs was moderate, it is necessary to have these dimensions tested or proven to be effective as an assistance program for SMEs. The following Table 3 explains the results of the factor analysis to see the level of effectiveness of the dimensions and CSR activities that have been implemented by the company.

Table 3. Results of Factor Dimensions of Effectiveness of CSR for HINs and SMEs.

Dimension	KMO	BTS Sig.	Dimension/ Dropped Factors	%Var. Eigenvalues	Dimension/Success Factors	Level of Effectiveness
Revolving fund Equipment	0.473	0.857	-	1: 35.11 2: 35.05	1: Q2, Q1 2: Q3	70.16
Accompaniment Marketing	0.449	0.186	-	1: 39.38 2: 35.55	1: Q4, Q6 2: Q5	74.93
Credit Terms	0.585	0.034	Q10	1: 36.69	1: Q7, Q9, Q11, Q8	36.69
education and training	0.559	0.000	Q15	1: 50.71	1: Q14, Q12, Q13	50.71
Accessibility	0.500	0.879	Q18	1: 36.22 2: 33.33	1: Q17, Q16 2: Q19	69.55
Revolving fund	0.510	0.678	Q22, Q24	1: 37.96	1: Q23, Q20, Q21	5.23
Equipment Accompaniment	0.550	0.572	Q30	1: 27.27 2: 20.21	1: Q26, Q29, Q27 2: Q28, Q25	74.48
Marketing	0.562	0.204	Q34, Q33	1: 42.34	1: Q35, Q31, Q32	42.34

The results of the above factorial analysis calculations (see Table 3) provide empirical evidence of the effectiveness of CSR dimensions (activities), namely the partnership program for SMEs around the mining area and the cement plant in Indonesia. The Partnership Program (CSR) was broken down into eight CSR programs: low-cost revolving fund assistance, production equipment assistance, provision of assistance, marketing assistance, application of terms with simple and easy procedures, providing education and training, providing accessibility equitable and fair, and the involvement of other parties in the implementation of CSR. Each of the CSR programs was then broken down into CSR dimensions/activities.

Each of these dimensions/activities showed a grade of moderate effectiveness and had a different correlation. In fact, some of the dimensions/CSR activities were not effective in helping SMEs. For ineffective dimensions, this means that it was not significant enough to build legitimacy, image, and alleviate SMEs. To provide a more detailed description, this is discussed as follows:

4.1. Low-Cost Revolving Fund Assistance for SMEs

Limited capital and access to capital are problems that are often faced by SME actors. Providing loans with low interest and simple procedures are relevant ways to help them. The interview results showed that the scheme of low-cost revolving funds turned out to be the hope of micro-entrepreneurs and became an alternative or solution to solve the problem of limited capital.

There were three dimensions of low-cost revolving fund CSR programs developed in this study: (1) low-interest rates (Q1); low rate of return (Q2); and (3) relatively long maturity period of return, so it did not burden micro-entrepreneurs (QEs) (Q3). The results of the calculation of the factor analysis showed that CSR revolving funds were low-cost, with various dimensions that were less effective. Significant effectiveness of low-cost revolving fund assistance was indicated by the value of KMO 0.473 above alpha 0.05, and the value of the Bartlet Test of Sphericity of 0.857, which was above alpha 0.05. This means that low-cost revolving funds, low returns, and loan repayment periods were not effective in building the image and legitimacy of SMEs.

The results of the calculation of factor analysis also showed that of the three dimensions of low-cost loan assistance, all dimensions were shown to be effective, with an effectiveness value of 70.17. However, in total, low-cost financial assistance was insignificant or less effective at building an image for micro-business (SMEs). Ineffectiveness occurred because (1) there were limitations to accessibility so that it seemed unfair; (2) there was a limitation on the frequency of lending. This is what often creates a sense of dissatisfaction and not a good stigma for the corporation. The provision of revolving funds with a low cost of capital needs to be adjusted to the real needs of SMEs with no restrictions so that SMEs have the flexibility to strengthen their capital structure.

4.2. Equipment Assistance for SMEs

CSR assistance in the form of production equipment for micro-entrepreneurs (SMEs) is intended to increase economies of scale in the production process, service delivery, and distribution process. Production equipment assistance for SMEs was broken down into three dimensions/CSR activities: (1) production equipment assistance (Q4); (2) production system assistance (Q5); and (3) delivery system assistance (Q6). The results of the calculation of factors for the three dimensions indicated that the three dimensions were effective or measured the equipment assistance with an effectiveness level of 74.39. Nevertheless, the results of the calculation of the factor analysis showed that the KMO value of 0.449 was above alpha 0.05, and the value of the Bartlet Test of Sphericity was 0.186 above alpha 0.05. It means that equipment assistance (production equipment assistance, production systems, and delivery systems) was not effective in helping the problems faced by SMEs. The assistance was also less effective in helping to increase legitimacy and image. For respondents, equipment assistance was not considered a form of CSR assistance that was part of the company's responsibility for micro-entrepreneurs (SMEs).

Equipment assistance in the form of production equipment, production systems, and delivery systems does not mean that they are not essential, but the provision of assistance must pay attention to the suitability of the type and needs of the equipment needed. Likewise, when providing assistance, they should adjust the contextual needs and contextuality of the assisted SMEs. The pattern of providing equipment assistance with the packaging system from corporations is often not in accordance with the needs and skill level of SEMs. In fact, sometimes the qualification of the aid tool was too good, exceeding the supposed needs of SMEs. This makes the utilization of the tools less optimal.

4.3. SMEs Assistance

Assistance is an appropriate way of empowering SMEs. In assistance, communication processes occur and act together so that the process of internalizing the problems and limitations of SMEs can be identified and monitored, and solutions can be found quickly and accurately. Assistance occurs in the learning process, the transformation of knowledge,

and experience in business management. In this study, the SMEs assistance program was reduced to five dimensions/CSR activities: (1) marketing assistance (Q7); (2) production assistance (Q8); (3) bookkeeping assistance (Q9); (4) tax assistance (Q10); and (5) assistance in obtaining a business license (Q11).

The results of the calculation of factorial analysis to see the effectiveness of the dimensions of the mentoring program showed that of the five dimensions/activities, four dimensions showed to be effective, including (1) marketing assistance (Q7); (2) production assistance (Q8); (3) bookkeeping assistance (Q9); and (4) business license assistance (Q11), with an effectiveness grade of 36.69, while the tax assistance dimension (Q10) showed that it was not effective as a CSR program.

The factorial analysis calculation results also showed that CSR assistance in the form of assistance to SMEs, whether in the form of marketing, production, bookkeeping, taxation assistance, and business permit processing, was effective as a CSR program for empowering. This was indicated by the KMO value of 0.585 under alpha 0.05 and the value of the Bartlet Test of Sphericity of 0.034, which was above alpha 0.05. This means that the assistance provided ample space for micro-businesses to improve their production, marketing, and managerial capabilities. Respondents argued that CSR activities in the form of assistance provided great benefits for empowerment because micro-entrepreneurs felt that it helped and resolved the business management problems they had been facing.

4.4. Marketing Assistance for SMEs

The marketing problem for micro-entrepreneurs (SMEs) is a classic problem that always arises. Micro businesses in general face the same limitations when faced with market share due to lack of marketing reach, marketing fleet limitations, limited promotional costs, limited market access, and many other factors that become constraints when developing market share. In this study, CSR marketing was broken down into four dimensions/CSR activities: (1) product exhibition assistance and facilitation (Q12); (2) free or low-cost joint promotion assistance (Q13); (3) assistance with setting up galleries for displaying SMEs products (Q13); and (4) marketing and distribution incentives for SMEs products (Q15).

The results of the factorial analysis calculations to see the effectiveness of the dimensions/CSR activities of marketing facilitation programs for SMEs showed that three dimensions of CSR marketing were effective: (1) product exhibition (Q12); (2) joint promotion (Q13); (3) gallery assistance (Q13), with an effectiveness grade of 50.71. Meanwhile, one dimension of CSR marketing, the marketing and distribution incentives (Q15), showed to be ineffective.

The factorial analysis calculation results also showed that CSR assistance in the form of marketing assistance for SMEs was effective as a CSR program for empowering. It was indicated by the KMO value of 0.559 under alpha 0.05 and the value of the Bartlet Test of Sphericity of 0.000, which was below alpha 0.05. This means that marketing facilitation assistance provided an acceleration of expanding market share, introducing products, and increasing sales of assisted SMEs actors. However, especially for assistance in the form of marketing and distribution incentives that are less effective, SMEs have a local market share, which is easily accessible with conventional distribution patterns.

4.5. Ease and Simplification of Credit Requirements for SMEs

The ease or simplification of the procedure for granting credit to SMEs is wise and helps ease the burden when applying for credit. SMEs generally have limited ability, limited loan requirements, and psychological limitations. To recognize the conditions of limited loan requirements, CSR implementation is intended to simplify the loan procedures and terms. In this study, the dimensions of ease, relief, and simplification of terms and processes for loan applications were broken down into four CSR dimensions/activities: (1) fast credit process (Q16); (2) light requirements (Q17); (3) easy/uncomplicated process (Q18); (4) simple procedure (Q19).

The results of the calculation of factorial analysis to see the effectiveness of the dimensions of CSR classified in the ease and simplification of the requirements for applying for loans to SMEs showed that of the four dimensions, three were effective: (1) fast credit process (Q16); (2) light requirements (Q17); and (3) simple procedure (Q19). Meanwhile, one province, a straightforward/uncomplicated process (Q18), showed ineffective (see Table 1).

The factorial analysis calculation results also showed that CSR assistance in the form of convenience and simplification of credit application requirements for SMEs was ineffective as part of CSR activities for empowering. It was indicated by the KMO value of 0.550 above alpha 0.05 and the value of the Bartlet Test of Sphericity of 0.879, which was above alpha 0.05. SMEs believed that the ease and simplification of loan procedures and conditions were not part of the CSR element. The activity did not have an element of assistance in the sense of giving that could be enjoyed. SMEs did not understand that CSR elements, such as ease of assistance, were not considered CSR assistance. SMEs think that the ease and relief of credit terms help them obtain loans, but this is not considered a form of CSR.

4.6. Education and Training for SMEs

Improving the capacity of SME governance is an essential part of microbusiness activists. There is no exception for corporations in the cement industry that help improve SMEs' business governance capabilities, which is also a concern. The effectiveness of education and training activities for SMEs in this study was broken down into four dimensions/CSR activities: (1) marketing training (Q20); (9) production training (Q21); (3) distribution training (Q22); (4) bookkeeping and accounting training (Q23); (5) employment training (Q24).

The results of the factorial analysis calculations to see the effectiveness of the dimensions of the education and training program indicated that of the five dimensions/CSR activities, three of them were effective, while the other two dimensions showed not effective. The three dimensions of CSR effective education and training programs were (1) marketing training (Q20); (2) production training (Q21); and (3) bookkeeping and accounting training (Q23). Meanwhile, the ineffective dimensions of education and training were (1) distribution training (Q22); and (2) employment training (Q24).

The factorial analysis calculation results also showed that CSR assistance in education and training activities for SMEs was ineffective for empowering. It was indicated by the KMO value of 0.510 above alpha 0.05 and the value of the Bartlet Test of Sphericity of 0.678, which was above alpha 0.05. It means that education and training assistance did not contribute enough to remind SMEs businesses and did not encourage the building of SMEs' image and legitimacy towards companies. It seems that the two dimensions (marketing and production training) are ineffective because according to the respondents, the two types of dimensions do not match real needs. The business-assisted SMEs are still small in scale, so they do not need modern marketing and production patterns. The scale of demand is limited and the broad scope of marketing is limited, so the production system and production capacity are limited. Meanwhile, marketing and distribution are still possible to do conventionally.

4.7. Low-Cost Accessibility for SMEs

Accessibility or ease of access to obtain low-cost loan funds from corporate CSR funds is the hope of many SMEs. The ease of access provides solutions for micro-businesses in overcoming the problem of capital difficulties. The dimensions of CSR in providing easy access (accessibility) to obtaining low-cost loans were broken down into six dimensions/CSR activities: (1) providing opportunities for all parties (Q25); (2) was fair to all parties (Q26); (3) there were no exceptions (Q27); (4) invalid zone (Q28); (5) easy information (Q29); (6) there were no restrictions on the type of business (Q30).

The results of the factorial analysis calculation to see the effectiveness of the dimensions of the low-cost loan fund accessibility program indicated that of the six dimensions/CSR activities, five of them were effective, while one dimension showed to be not

effective. The five dimensions of the CSR program in granting ease of access (accessibility) in obtaining loan funds were (1) providing opportunities for all parties (Q25); (2) was fair to all parties (Q26); (3) there were no exceptions (Q27); (4) invalid zone (Q28); (5) easy information (Q29). The ineffective dimension was that there were no restrictions on the type of business (Q30). The dimension of limiting the type of business in granting loans was not effective because in the field corporate gave special attention or treatment to SMEs that had similarities to the corporation's main business. This was done with the intention of the emergence of giving and taking between SMEs and corporations.

The factorial analysis calculation results also revealed CSR assistance in the form of granting access (accessibility) obtaining low-cost loan funds for SMEs to be ineffective for empowering. It was indicated by the KMO value of 0.550 above alpha 0.05 and the value of the Bartlet Test of Sphericity of 0.572, which was above alpha 0.05. This means that the ease of access to low-cost loan funds did not improve the SMEs' business and did not encourage SMEs to build an image and legitimacy of the company. According to informants, according to the size and production capacity, SMEs do not need a large loan amount. The need for funds for operations is still low, so what is needed is accessibility to obtain easy and cheap loans with a fast process.

4.8. Involvement of External Parties for Empowering SMEs

The implementation of corporate CSR often involves third parties, such as NGOs, higher education, and other micro-business entrepreneurs. This was also done by companies in the cement industry when CSR implementation involved community leaders, local government leaders, NGOs, and other activists. The third-party involvement dimension was broken down into five dimensions/CSR activities: (1) Collaboration with universities (Q31); (2) Cooperating with NGOs (Q32); (3) Collaborating with concurrent figures (Q33); (4) Collaborating with professional organizations (Q34); (5) Cooperating with local governance (Q35).

The results of factorial analysis calculations to see the effectiveness of the dimensions of third-party involvement in CSR implementation showed that of the five dimensions/CSR activities, three of them were effective, while the other two dimensions showed to be not effective. The three dimensions of third-party involvement in the effective implementation of CSR were (1) collaborating with universities (Q31); (2) cooperation with NGOs (Q32); and (3) cooperation with local governance (Q35). The ineffective dimensions were (1) collaborating with characters in unison (Q33); (2) collaborating with professional organizations; (Q34). The ineffectiveness of the two dimensions occurred since CSR implementation by corporations, specifically for low-cost SMEs funding assistance, did not involve local governments or other professional institutions.

The factorial analysis calculation results also showed the involvement of third parties in CSR implementation to be ineffective for empowering. This was indicated by the KMO value of 0.562 above alpha 0.05 and the value of the Bartlet Test of Sphericity of 0.204, which was above alpha 0.05. This means that so far, the corporation has less involved the parties in empowering SMEs. According to the informant, this shows that so far there has been little involvement of external third parties such as NGOs, government, and universities. Therefore, SMEs do not think that third party involvement is part of the CSR dimension.

4.9. Empirical Dimensions of CSR

The results of the factorial analysis show that empirically there is often a difference between the expectations of stakeholders (SMEs) and the dimensions of CSR offered by corporations. The development of the CSR dimension, although it has given attention by previous studies as well as the contextuality of SMEs, show that there are still dimensions that are not effective at building legitimacy in accordance with the expectations of SMEs. The results of this study imply that it is necessary to use empiricism or actualize when corporations intend to design CSR programs. The contextuality of the CSR dimensions that have significance and need to be considered are the characteristics of SMEs, such

as production character, market share, skills possessed by SMEs, distribution patterns of SMEs, forms of ownership, and production capacity. These characters determine what CSR dimensions are relevant in accordance with the needs of assisted SMEs. Figure 2 describes the dimensions of CSR that are effective in helping SMEs.

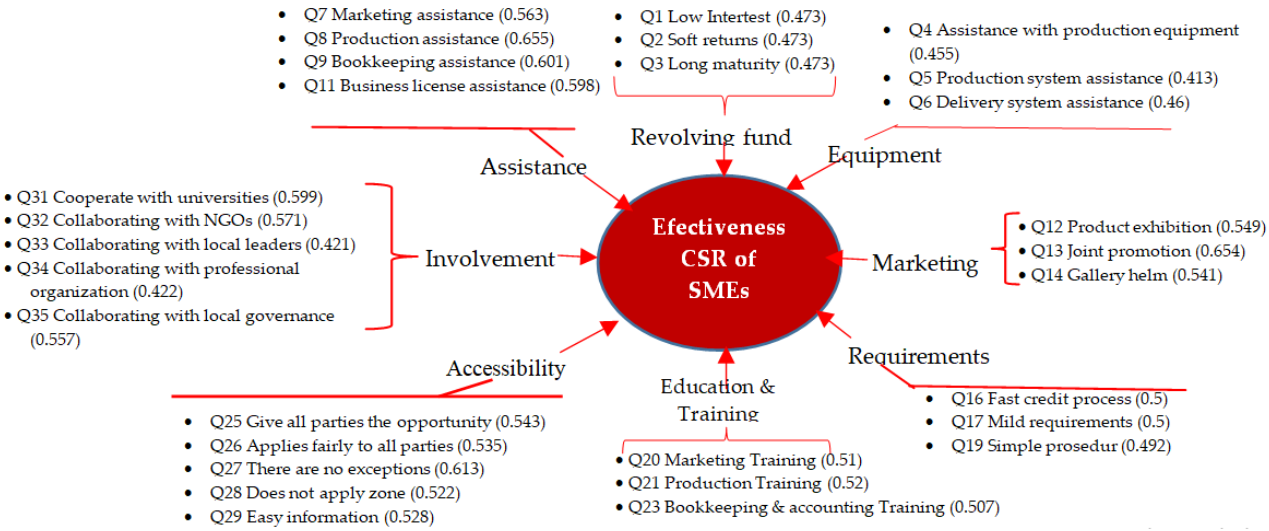


Figure 2. The Empirical CSR Dimensions.

The results of the CSR dimensional testing (see Figure 2) show that CSR implementation has a big opportunity to increase SMEs innovation. However, CSR implementation should pay attention to the contextual conditions of SMEs. The CSR dimension is developed by taking into account the real or contingent conditions of SMEs to guarantee that CSR is more effective. Of all the dimensions developed in this study, only a few dimensions are not effective. According to the informant's opinion, although CSR assistance has benefits to encourage creativity and innovation of SMEs, there are three conditions that need to be considered by all parties for CSR effectivity, namely: (1) there is a need for government intervention to implement CSR for corporations so that there is a binding legal basis for implementing CSR; (2) there are strict rules from the government regarding the proportion of corporate net income allocated to the CSR program; (3) involving the community, experts and professional institutions in CSR assistance; (4) linkage of CSR with development programs for improvement of government SMEs.

Observing the results of this study, CSR in Indonesia really needs a systems approach so that CSR implementation is not just voluntary but also binds mandatory content. Thus, CSR becomes an integral part of the company's operations. The systems approach replaces a professionally managed CSR program, because CSR implementation is not ad hoc in nature, but rather integrative and sustainable. The systems approach-based CSR approach manages CSR costs by CSR management agencies that are formed internally and externally by professional and accountable companies. Thus, CSR is managed in an integrated manner with community programs and government development programs.

5. Conclusions

The CSR program implemented by the company is intended to be one-sided to carry out social contracts between the company and surrounding communities, including SMEs. On the other hand, CSR implementation by companies is to increase legitimacy. CSR is part of corporate responsibility as a form of responsiveness to various impacts arising from company operations. The results of factorial analysis calculations to empirically examine the dimensions of CSR assistance for SMEs, including (1) low-cost revolving funds; (2) equipment assistance for production; (3) assistance; (4) marketing; (5) ease of procedure and relief of loan terms; (6) education and training; (7) accessibility of obtaining

loans; and (8) the involvement of parties in the implementation of CSR, showed a low grade, which was below 62.5.

Factorial test results showed that from the eight programs including CSR in the field of assistance for empowering SMEs, it was revealed that two out of eight CSRs for empowering SMEs were effective in helping SMEs and could increase a positive image and legitimacy: (1) low-cost revolving funds, and (2) production equipment assistance for SMEs. Meanwhile, six CSR assistance for SMEs were not effective: (1) mentoring; (2) marketing; (3) ease of procedure and relief of loan terms; (4) education and training; (5) accessibility of obtaining loans; and (6) the involvement of parties in implementing CSR, which were not effective for empowering SMEs and not effective in helping to build image and legitimacy. The CSR program's ineffectiveness was due to the CSR programs provided by corporations, both in terms of type, content, implementation strategy, and even the form of third-party involvement that was still lacking in context with the assisted SMEs.

Although this research was carried out with seriousness and the procedure was carried out with discipline, limitations still exist. The limitations of this study can be seen from the aspect of the development of dimensional contextuality, the realm of variable measurement, and the scope of the research object.

Future studies are suggested to develop research by paying attention to the enrichment of theory to trigger developing dimensions, contextual dimensions, and to determine the measurement field of variables and each dimension. This is used to reduce the instrument's validity and accuracy in predicting the ability to see the effectiveness of CSR activities early on. Future studies are also advised to pay attention to the contextuality of the research object and the object's breadth to help in the framework of generalization.

Author Contributions: Conceptualization & methodology, N.H.; writing—original draft preparation, N.H.; writing—review and editing, U.U.; supervision & project administration, N.H. and U.U. Both authors have read and agreed to the published version of the manuscript.

Funding: This research received no external funding.

Informed Consent Statement: Informed consent was obtained from all subjects involved in this study.

Conflicts of Interest: The authors declare no conflict of interest.

References

1. Bernardi, C.; Stark, A.W. Environmental, social and governance disclosure, integrated, and the accuracy of analyst forecast. *Br. Account. Rev.* **2018**, *50*, 16–31. [CrossRef]
2. Amalia, F.A.; Suprapti, E. Does the High or Low of Corporate Social Responsibility Disclosure Affect Tax Avoidance? *J. Account. Invest.* **2020**, *21*, 277–288. Available online: https://borang.umy.ac.id/index.php/ai/article/view/7655 (accessed on 15 July 2020). [CrossRef]
3. Belkaoui, A.; Karpik, P.G. Determinants of the corporate decision to disclose social information. *Account. Audit. Account. J.* **1989**, *2*, 1. [CrossRef]
4. Erdianty, R.W.; Bintoro, I. Pengaruh Kinerja Keuangan Terhadap Nilai Perusahaan Dengan Corporate Social Responsibility dan Good Corporate Governance sebagai Variabel Pemoderasi (Studi Pada Perusahan Manufaktur yang Terdaftar di Bursa Efek Indonesia Periode 2010—2014). *J. Manaj. Bisnis* **2015**, *6*, 376–396.
5. Junaidi, J. Analisis pengungkapan CSR perbankan syariah di Indonesia berdasarkan islamic social reporting index. *J. Account. Invest.* **2015**, *16*, 7585.
6. Peng, L.M. Study of Internal Corporate Social Responsibility practice in Small Medium Entreprises Located in the State of Selangor. *Res. Humanit. Soc. Sci.* **2015**, *5*, 14–36.
7. García-Sánchez, I.-M.; García-Sánchez, A. Corporate Social Responsibility during COVID-19 Pandemic. *J. Open Innov. Technol. Mark. Complex.* **2020**, *6*, 126. [CrossRef]
8. Devi, J.T.; Hemant, K. Corporate Social Responsibility Perspectives of Small and Medium Enterprises (SMEs)—A Case Study of Mauritius. *Adv. Manag.* **2009**, *2*, 44–53.
9. Hadi, N. *Social Responsibility*; Graha Ilmu: Yogyakarta, Indonesia, 2011.
10. Hadi, N.; Mariana, E. Measuring social responsibility for employee with NH Approach Methode. *Iqtishodia J.* **2018**, *11*, 243–263. [CrossRef]
11. Jamali, D.; Zanhour, M.; Keshishian, T. Peculiar strengths and relational attributes of SMEs in context of CSR. *J. Bus. Ethics* **2008**, *87*, 355–377. [CrossRef]
12. Morsing, M.; Perrini, F. CSR in SMEs: Do SMEs matter for the CSR agenda? *Bus. Ethics Eur. Rev.* **2009**, *18*, 1–6. [CrossRef]

13. Murillo, D.; Lozano, J. SMEs and CSR: An approach to CSR in their own words. *J. Bus. Ethics* **2006**, *67*, 227–240. [CrossRef]
14. Spence, L.J. CSR and small business in a European policy context: The five "C"s of CSR and small business research agenda 2007. *Bus. Soc. Rev.* **2007**, *112*, 533–552. [CrossRef]
15. Suprapto, S.A.A. Pola Tanggung Jawab Sosial Perusahaan Lokal di Jakarta. *J. Filantr. dan Masy. Madani GALANG* **2006**, *1*. Available online: https://catalogue.paramadina.ac.id/index.php?p=show_detail&id=8470 (accessed on 23 May 2020).
16. Wicaksono, A.S.; Ariyani, W. Model Pemberdayaan Usaha Mikro Kecil Dan Menengah (Umkm) Melalui Program Corporate Social Responsibility (CSR) Pada Industri Rokok Di Kudus. *J. Sos. Budaya* **2013**, *6*, 29–39.
17. Deegan, C. The Legitimizing Effect of Social and Environmental Disclosures—A Theoretical Foundation. *Account. Audit. Account. J.* **2002**, *15*, 282–311. [CrossRef]
18. Wibisono, Y. *Membedah Konsep dan Aplikasi Corporate Social Responsibility (Exploring Applied & Concept of Corporate Social Responsibility)*; Fascho Publishing: Jakarta, Indonesia, 2007.
19. Meyer, M.; Narjoud, S.; Granata, J. When collective action drives corporate social responsibility implementation in small and medium-sized enterprises: The case of a network of French winemaking cooperatives. *Int. J. Entrep. Small Bus.* **2017**, *32*, 7–27. [CrossRef]
20. Abdirahman, Z.-Z.; Sauvee, L.; Shiri, G. Analyzing networks effects of corporate social responsibility implementation in food small and medium enterprises. *J. Chain Netw. Sci.* **2014**, *14*, 103–115. [CrossRef]
21. Fadun, S.O. Corporate Social Responsibility (CSR) Practices and Stakeholders Expectations: The Nigerian Perspectives. *Res. Bus. Manag.* **2014**, *1*, 13–31. [CrossRef]
22. Jenkins, H. Business opportunity' model of corporate social responsibility for small- and medium-sized enterprises. *Bus. Ethics Eur. Rev.* **2009**, *18*, 21–36. [CrossRef]
23. Karen, D.C.; Linh, C.V. Impact of CSR on SMEs: The case of global performance in France. *Int. Bus. Res.* **2012**, *5*, 50–55.
24. Khanifah, K.; Udin, U.; Hadi, N.; Alfiana, F. Environmental performance and firm value: Testing the role of firm reputation in emerging countries. *Int. J. Ene. Econ. Pol.* **2020**, *10*, 96–103. [CrossRef]
25. Hadi, H.; Khanifah, N.H. Approach: Social responsibility performance measuring case of mining Industries in Indonesia Stock Exchange. In Proceedings of the 3rd Annual Seminar and Conference on Global Issue, Semarang, Indonesia, 16–17 November 2017; pp. 189–191.
26. Spence, L.J.; Rutherfoord, R. Small Business and Empirical Perspectives in Business Ethics: Editorial. *J. Bus. Ethics* **2003**, *47*, 1–5. [CrossRef]
27. Tilling, M.V.; Tilt, C.A. The edge of Legitimacy: Voluntary Social and Environmental Reporting in Rothman's 1956–1999 Annual Report. *Account. Audit. Account. J.* **2010**, *23*, 55–81. [CrossRef]
28. De Villiers, C.; Maroun, W. Introduction do sustainability accounting and integrated reporting. *Sustain. Account. Integr. Report.* **2018**, *1*, 1–12.
29. Haniffa, R.; Cooke, T.E. The impact of culture and governance on corporate social reporting. *J. Account. Public Policy* **2005**, *24*, 391–430. [CrossRef]
30. Mousa, G.; Hassan, N.T. Legitimacy theory and environmental practices: Short Notre. *Int. J. Bus. Stat. Anal.* **2015**, *2*, 41–53. [CrossRef]
31. O'Donovan, G. Environmental Disclosures in the Annual Report: Extending the Applicability and Predictive Power of Legitimacy Theory. *Account. Audit. Account. J.* **2002**, *15*, 344–371. [CrossRef]
32. Mobus, J.L. Mandatory Environmental Disclosure in a Legitimacy Theory Context. *Account. Audit. Account. J.* **2005**, *21*, 492–517. [CrossRef]
33. Deegan, C.; Rankin, M.; Voght, P. Firms' Disclosure Reactions to Social Incidents: Australian Evidence. *Account. Forum* **2000**, *24*, 101–130. [CrossRef]
34. Suchman, M. Managing Legitimacy: Strategic and Institutional Approach. *Acad. Manag. Rev.* **1995**, *20*, 571–610.[CrossRef]
35. Dowling, J.; Pfeffer, J. Organizational legitimacy: Social values and organizational behavior. *Pac. Sociol. Rev.* **1975**, *18*, 122–136. [CrossRef]
36. Cormier, D.; Gordon, I.M. An Examination of Social and Environmental Reporting Strategies. *Account. Audit. Account. J.* **2001**, *14*, 587–617. [CrossRef]
37. Davies, I.A.; Crane, A. Corporate social responsibility in small and medium-sized enterprises: Investigating employee engagement in fair trade companies. *Eur. Rev.* **2010**, *19*, 126–139. [CrossRef]
38. O'Donovan, G. Managing legitimacy through increased corporate environmental reporting: An exploratory study. *Interdiscip. Environ. Rev.* **1999**, *1*, 63. [CrossRef]
39. Pfeffer, J.; Salancik, G. *The External Control. of Organizations: A Resource Dependence Perspective*; Harper and Row: New York, NY, USA, 1978.
40. Herrera, J.; Heras-Rosas, C.D.L. Economic, Non-Economic and Critical Factors for the Sustainability of Family Firms. *J. Open Innov. Technol. Mark. Complex.* **2020**, *6*, 119. [CrossRef]
41. Kim, J.-H.; Jung, S.-H. Study on CEO characteristics for management of public art performance centers. *J. Open Innov. Technol. Mark. Complex.* **2015**, *1*, 5. [CrossRef]
42. Deegan, C.; Rankin, M.; Tobin, J. An Examination of the Corporate Social and Environmental Disclosures of BHP from 1983–1997: A Test of Legitimacy Theory. *Account. Audit. Account. J.* **2002**, *15*, 312–343. [CrossRef]

43. Bowen, E. The Influence of Meteoritic Dust on Rainfall. *Aust. J. Phys.* **1953**, *6*, 490–497. [CrossRef]
44. Carroll, A.B. Carroll's pyramid of CSR: Taking another look. *Int. J. Corp. Soc. Responsib.* **2016**, *1*, 1–8. [CrossRef]
45. Hammann, E.-M.; Habisch, A.; Pechlaner, H. Values that create value: Socially responsible business practices in SMEs-empirical evidence from German companies. *Bus. Ethics Eur. Rev.* **2008**, *18*, 37–51. [CrossRef]
46. Jenkins, H. Small business champions for corporate social responsibility. *J. Bus. Ethics* **2006**, *67*, 241–256. [CrossRef]
47. Gorondutse, A.H.; Hilman, H. Business Social Responsibility (BSR) and Small and Medium Enterprises (SME) Relations: Evidence from Nigerian Perspectives. *Int. J. Manag. Res. Rev.* **2013**, *3*, 2346.
48. Perrini, F.; Russo, A.; Tencati, A. CSR strategies of SMEs and large firms: Evidence from Italy. *J. Bus. Ethics* **2007**, *74*, 285–300. [CrossRef]
49. Herbohn, K.; Walker, J.; Loo, H.Y.M. Corporate social responsibility: The link between sustainability disclosure and sustainability performance. *Abacus* **2014**, *50*, 422–459. [CrossRef]
50. Inyang, B.J. Defining the Role Engagement of Small and Medium-Size Enterprises (SMEs) in Corporate Social Responsibility (CSR). *Int. Bus. Res.* **2013**, *6*, 123. [CrossRef]
51. Wood, D.J. Corporate social responsibility revisited. *Acad. Manag. Rev.* **1991**, *16*, 691–718. [CrossRef]
52. Carroll, A.B. Corporate social responsibility: The centerpiece of competing and complementary frameworks. *Organ. Dyn.* **2015**, *44*, 87–96. [CrossRef]
53. Obalola, M. Beyond philanthropy: Corporate social responsibility in Nigerian insurance industry. *Soc. Responsib. J.* **2008**, *4*, 538–548. [CrossRef]
54. Madden, K.; Scaife, W.; Crissman, K. How and why small to medium-sized enterprises (SMEs) engage with their communities: An Australian study. *Int. J. Nonprofit Volunt. Sect. Mark.* **2006**, *11*, 49–60. [CrossRef]
55. Carroll, A.B. The pyramid of corporate social responsibility: Toward the moral management of organizational stakeholders. *Bus. Horizons* **1991**, *34*, 39–48. [CrossRef]
56. Lepoutre, J.; Heene, A. Investigating the impact of firm size on small business social responsibility: A critical review. *J. Bus. Ethics* **2006**, *67*, 257–273. [CrossRef]
57. Liu, H.; Fong, M. The corporate social responsibility orientation of Chinese small and medium enterprises. *J. Bus. Syst. Gov. Ethics* **2010**, *5*, 33–50. [CrossRef]